

DANFORTH & MEIERHENRY, LLP

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CLINT SARGENT
PATRICK J. GLOVER

October 15, 2008

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- City of Tea
General Obligation Refunding Bonds, Series 2008

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the \$1.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,



Todd Meierhenry

TVM:tls
Encl.

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**CITY OF TEA
LINCOLN COUNTY, SOUTH DAKOTA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2008**

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

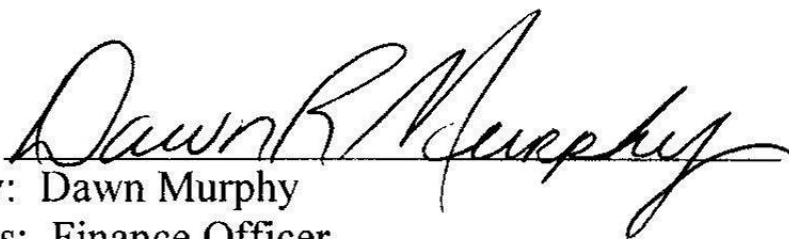
FILING FEE: \$1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Tea
2. Designation of issue: General Obligation Refunding Bonds, Series 2008
3. Date of issue: October 3, 2008
4. Purpose of issue: To refund validly issued outstanding General Obligation Bonds, Series 2002
5. Type of bond: Tax Exempt.
6. Principal amount and denomination of bond: \$915,000.
7. Paying dates of principal and interest:
See attached Schedule.
8. Amortization schedule:
See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:
See attached Schedule.

This is to certify that the above information pertaining to the General Obligation Refunding Bonds, Series 2008 is true and correct on this 3rd day of October 2008.


By: Dawn Murphy
Its: Finance Officer

\$915,000

City of Tea, South Dakota

General Obligation Refunding Bonds, Series 2008

Refund Series 2002 Bonds

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
10/03/2008	-	-	-	-	-
07/01/2009	-	-	26,986.11	26,986.11	-
01/01/2010	40,000.00	2.500%	18,125.00	58,125.00	85,111.11
07/01/2010	-	-	17,625.00	17,625.00	-
01/01/2011	50,000.00	2.850%	17,625.00	67,625.00	85,250.00
07/01/2011	-	-	16,912.50	16,912.50	-
01/01/2012	55,000.00	3.100%	16,912.50	71,912.50	88,825.00
07/01/2012	-	-	16,060.00	16,060.00	-
01/01/2013	55,000.00	3.400%	16,060.00	71,060.00	87,120.00
07/01/2013	-	-	15,125.00	15,125.00	-
01/01/2014	60,000.00	3.750%	15,125.00	75,125.00	90,250.00
07/01/2014	-	-	14,000.00	14,000.00	-
01/01/2015	65,000.00	3.750%	14,000.00	79,000.00	93,000.00
07/01/2015	-	-	12,781.25	12,781.25	-
01/01/2016	65,000.00	4.000%	12,781.25	77,781.25	90,562.50
07/01/2016	-	-	11,481.25	11,481.25	-
01/01/2017	70,000.00	4.000%	11,481.25	81,481.25	92,962.50
07/01/2017	-	-	10,081.25	10,081.25	-
01/01/2018	80,000.00	4.250%	10,081.25	90,081.25	100,162.50
07/01/2018	-	-	8,381.25	8,381.25	-
01/01/2019	85,000.00	4.250%	8,381.25	93,381.25	101,762.50
07/01/2019	-	-	6,575.00	6,575.00	-
01/01/2020	90,000.00	4.500%	6,575.00	96,575.00	103,150.00
07/01/2020	-	-	4,550.00	4,550.00	-
01/01/2021	100,000.00	4.500%	4,550.00	104,550.00	109,100.00
07/01/2021	-	-	2,300.00	2,300.00	-
01/01/2022	100,000.00	4.600%	2,300.00	102,300.00	104,600.00
Total	\$915,000.00	-	\$316,856.11	\$1,231,856.11	-

Yield Statistics

Bond Year Dollars	\$7,513.67
Average Life	8.212 Years
Average Coupon	4.2170637%
Net Interest Cost (NIC)	4.4088882%
True Interest Cost (TIC)	4.4271906%
Bond Yield for Arbitrage Purposes	4.2017490%
All Inclusive Cost (AIC)	4.5523959%

IRS Form 8038

Net Interest Cost	4.2300014%
Weighted Average Maturity	8.210 Years